



# City of Fresno

## Monthly Financial Report FY2008/2009

### Through the Ten Months Ended April 30, 2009

*Unaudited - Intended For Internal Management Purposes Only*

#### GENERAL FUND AT-A-GLANCE

Category	Amended Budget	YTD Actual	%	% Prior Year
Revenues	253,835	172,699	68%	71%
Expenditures	(253,737)	(202,683)	80%	80%
<b>Revenues Over Expenditures</b>	<b>\$98</b>	<b>(\$29,984)</b>		

#### GENERAL FUND REVENUES

Revenues	Amended Budget	YTD Actual	%	% Prior Year
Sales & Use Tax	75,124	42,688	57%	55%
Prop. 172 Sales Tax	2,531	1,976	78%	74%
Property Tax	72,427	75,175	104%	107%
Motor Vehicle In-Lieu Fees	41,893	1,185	3%	5%
Business Tax	16,462	13,744	83%	87%
Franchise Tax	6,451	6,404	99%	99%
Other Local Taxes	12,457	9,307	75%	73%
Card Room Receipts	1,500	1,165	78%	86%
Charges For Services	23,391	13,644	58%	70%
Enterprise In-Lieu Fees	322	322	100%	0%
Intergovernmental Revenues	1,776	1,328	75%	61%
Intragovernmental Revenues	(17,591)	(9,412)	54%	66%
All Other Revenue Sources	17,092	15,173	89%	106%
<b>Total</b>	<b>253,835</b>	<b>172,699</b>	<b>68%</b>	<b>71%</b>

#### GENERAL FUND REVENUES

General Fund revenues for the ten months ended April 30, 2009 were \$172.7 million. This is a \$7.6 million decrease from the revenues received through this period last year, which were \$180.3 million.

Revenues from the three major tax sources (including Sales Tax, Property Tax, and Motor Vehicle In-Lieu), collectively approximate the amounts (\$121.0 million) received in the prior year. Sales Taxes decreased \$3.5 million, (\$46.2 million last year vs. \$42.7 million this year). Property Taxes, which also include VLF Swap and Sales Tax Swap, increased \$4.4 million (\$72.7 million last year vs. \$77.1 million this year). Motor Vehicle In-Lieu revenues decreased \$0.7 million (\$1.8 million last year, \$1.1 million this year). Other tax revenue changes from last year were as follows: Business Taxes (\$0.5 million decrease) Franchise Taxes (\$0.1 million increase), and other Local Taxes (\$0.2 million increase).

Revenues from sources other than taxes, including Charges for Services and Intergovernmental Revenues have decreased slightly (a combined \$0.6 million) from the amounts received through this period in the prior year.

Intra-governmental Revenues, a contra-revenue representing billings to the General Fund from other City departments, is currently at \$9.4 million. Last year, the figure was \$9.9 million. Intra-governmental Revenues may fluctuate month to month but normally approximates projections by year end.

As of April 30, 2009, the City maintained \$16.8 million in cash in the General Fund Emergency Reserve Fund. The use of this cash is restricted until a declaration is made by the mayor and approved by

**GENERAL FUND EXPENDITURES BY DEPARTMENT**

Department	Amended Budget	YTD Actual	%	% Prior Year
Police Department	138,514	113,803	82%	84%
Fire Department	47,378	40,663	86%	88%
Parks, Recreation & Community Services	23,917	20,015	84%	85%
Administrative/General	15,215	6,413	42%	31%
Public Works	16,701	12,904	77%	82%
City Council Offices	3,583	2,633	73%	73%
City Manager's Office	2,254	2,099	93%	94%
City Clerk's Office	778	621	80%	77%
Office of the Mayor	626	533	85%	85%
Economic Development Department	1,598	1,066	67%	71%
General City Purpose Department	3,173	1,933	61%	62%
<b>Total</b>	<b>253,737</b>	<b>202,683</b>	<b>80%</b>	<b>80%</b>

**GENERAL FUND EXPENDITURES BY TYPE**

Expenditure Type	Amended Budget	YTD Actual	%	% Prior Year
Salaries and Benefits (excluding overtime)	170,102	144,071	85%	84%
Overtime	4,732	3,896	82%	102%
Pension Obligation Bonds	12,504	4,533	36%	37%
Operations and Maintenance	21,442	17,636	82%	84%
Interdepartmental Charges	35,299	30,403	86%	85%
Transfers, Loans and Contingencies	6,749	52	1%	0%
Capital	2,909	2,092	72%	83%
<b>Total</b>	<b>253,737</b>	<b>202,683</b>	<b>80%</b>	<b>80%</b>

**GENERAL FUND EXPENDITURES**

General Fund expenditures through the ten months ended April 30, 2009 were \$202.7 million. Last year, expenditures were \$203.4 million for the same period. By major department, expenditures for the Police and Fire Departments were \$113.8 million and \$40.7 million respectively. Spending by the Police Department decreased \$0.8 million from the same period last year. Spending by the Fire Department decreased slightly, by \$0.2 million from the amount spent through the same period last year.

Parks/Recreation increased slightly from last year's spending (\$20.0 million this year, \$19.7 million last year). Public Work's absorbed the largest expenditure decrease for all major departments, from the prior year (\$12.9 million this year, \$14.1 million last year). Other than the City Manager's Office, expenditures for the smaller departments materially approximated the amounts spent in the prior fiscal year. Expenditures for the City Manager's Office have increased \$0.9 million.

By expenditure category, Salaries (including overtime) and Benefits increased \$4.3 million (\$148.0 million vs. \$143.7 million) from the same period last year. This is primarily due to increased payroll and benefit levels in the Police Department. Expenditures for Pension Obligation Debt are expected to approximate prior year results. Expenditures for Operations/Maintenance have decreased \$1.3 million, Capital Outlay has also decreased \$1.5 million and Interdepartmental Charges have decreased \$2.1 million, adjusting to budgetary conditions.

**ENTERPRISE OPERATING FUNDS**

Department	Budget	YTD Actual	%
<b>Community Sanitation</b>			
Revenues	10,209	8,737	86%
Expenditures	(10,209)	(7,916)	78%
<b>Total</b>	<b>0</b>	<b>821</b>	
<b>Convention Center</b>			
Revenues	7,188	(1,048)	-15%
Expenditures	(7,269)	(1,912)	26%
<b>Total</b>	<b>(81)</b>	<b>(2,960)</b>	
<b>Planning and Development Department</b>			
Revenues	12,282	8,557	70%
Expenditures	(13,362)	(10,168)	76%
<b>Total</b>	<b>(1,080)</b>	<b>(1,611)</b>	
<b>FAX/Transit</b>			
Revenues	41,059	12,269	30%
Expenditures	(40,812)	(31,284)	77%
<b>Total</b>	<b>247</b>	<b>(19,015)</b>	
<b>Airports</b>			
Revenues	14,441	10,127	70%
Expenditures	(14,441)	(10,712)	74%
<b>Total</b>	<b>0</b>	<b>(585)</b>	
<b>Housing/Neighborhood Revitalization</b>			
Revenues	(192)	(2,282)	1189%
Expenditures	(5,291)	(3,199)	60%
<b>Total</b>	<b>(5,483)</b>	<b>(5,481)</b>	
<b>Sewer System</b>			
Revenues*	79,991	54,268	68%
Expenditures	(76,647)	(50,369)	66%
<b>Total</b>	<b>3,344</b>	<b>3,899</b>	
<b>Solid Waste System</b>			
Revenues	55,460	41,812	75%
Expenditures	(50,988)	(36,810)	72%
<b>Total</b>	<b>4,472</b>	<b>5,002</b>	
<b>Water System</b>			
Revenues	81,416	63,296	78%
Expenditures	(80,621)	(37,941)	47%
<b>Total</b>	<b>795</b>	<b>25,355</b>	

**ENTERPRISE OPERATING FUNDS**

The enterprise operating funds are achieving varying results through the nine months ended March 31, 2009. Efforts continue in the area of grant management and for those funds relying on grant revenues (Airports, FAX/Transit and Housing/Neighborhood Revitalization).

The above results above do not reflect trends or patterns in operations since revenues and expenditures are recognized on a cash basis for interim reporting. This can result in material timing differences. The revenue amounts above reflect the Carryover amount from 2008. Major sources of revenues, including grants, are recorded as revenues when the cash is actually received. However, interim fluctuations for revenues and expenditures tend to level out towards the end of the fiscal year. Grant revenues are a primary or significant source of revenue for FAX/Transit, FYI Airports, and Housing/Neighborhood Revitalization.

Note: Revenue amounts above include carryover. Since carryover includes encumbrances, some carryover postings can result in significant offsets (even deficits) to current year operating revenues. For example, Sewer's carryover includes \$46.3 million in encumbrances from 2008. Accordingly, current revenues are offset to reflect the "future use of cash to pay for such encumbrances".

**DEBT SUMMARY**

Debt Source	Principal Outstanding
Tax Supported	
Pension Obligation Bonds	\$ 182,785
Various Capital Projects	41,670
Stadium Project	41,910
City Hall Refinancing	31,655
Exhibit Hall Expansion Project	26,669
No Neighborhood Left Behind	38,300
Convention Center Improvements	29,660
Conference Center Refinancing	3,725
Street Light Acquisition Project	4,510
Street Improvement Project	2,590
Judgment Obligation Bonds	3,995
Park Impact Fees	34,720
Public Safety Impact Fee Projects	43,385
Water	40,590
Sewer	251,710
Airport	60,165
Solid Waste	10,315
Park and Recreation	2,440
<b>Total \$</b>	<b>850,794</b>

**SUMMARY**

This report is based on detailed information produced by the City's Finance Department/Accounting Division. If you would like additional information, or have any questions about this report, please call 621-7001.